

EXHIBIT A

UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF NEW YORK

Case Nos. 08-13555 (JMP) ; 08-01420 (JMP) (SIPA)

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In the Matter of:

LEHMAN BROTHERS HOLDINGS INC., et al.

Debtors.

- - - - -x

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LEHMAN BROTHERS INC.

Debtor.

- - - - -x

United States Bankruptcy Court

One Bowling Green

New York, New York

March 17, 2010

10:00 AM

B E F O R E:

HON. JAMES M. PECK

U.S. BANKRUPTCY JUDGE

VERITEXT REPORTING COMPANY

212-267-6868

516-608-2400

1 THE COURT: Fine. Then this is approved and now
2 becomes an uncontested matter because it's resolved. Is there
3 anything else in the SIPC case?

4 MR. KOBAK, JR.: No. Thank you, Your Honor.

5 THE COURT: We're going to take a break until 2
6 o'clock and then we'll resume with the 2 o'clock calendar

7 (Recess from 12:36 p.m. to 2:02 p.m.)

8 THE COURT: Be seated please.

9 MS. ECKOLS: Good afternoon, Your Honor. Erin Eckols
10 for the debtors wanting to report on the couple of outstanding
11 issues with Mrs. Nervo and Mr. Kuntz, related to the fourth
12 omnibus objection that was taken up this morning.

13 THE COURT: Okay.

14 MS. ECKOLS: We did speak with Mrs. Nervo during the
15 break and we sat down with her and we pulled out and showed her
16 the proofs of claim that are the subject of the omnibus
17 objection, showed her the two that we were trying to expunge,
18 showed her the surviving one. We believe we now have an
19 agreement. She is fine with those two claims being expunged on
20 the exhibit, fine with the claim 5511 being their surviving
21 claim, understanding that there is no objection to it at this
22 time. And if there is an objection to it later, she will get
23 notice and be allowed to respond. I believe that resolves the
24 issue.

25 THE COURT: Ms. Nervo, I see that you're in court.

1 Is that acceptable to you?

2 MRS. NERVO: I agree with the finding. I agree with
3 what she's saying.

4 THE COURT: Fine. Thank you very much.

5 MRS. NERVO: Thank you, sir.

6 THE COURT: And you're welcome to stay if you like
7 but you have no need to stay.

8 MS. ECKOLS: Your Honor, we did also speak with Mr.
9 Kuntz regarding the claims that he wanted to be surviving on
10 the fourth omnibus objection, which claims were 33550 and
11 33551. Those are listed on the exhibit as the surviving
12 claims. He also would like 33552 claim number to be surviving.
13 That claim is not subject to the omni. It's not being objected
14 to at this time and is on the claims register.

15 THE COURT: I'm not sure what that last comment
16 means. He'd like it to continue but it's not the subject of
17 the pending omnibus objection. So by definition, it continues
18 unless somebody moves to disallow it or expunge it or do
19 something with it, right?

20 MS. ECKOLS: Correct, Your Honor.

21 THE COURT: Is the debtor agreeing that that claim is
22 not going to be subject to further objection or not?

23 MS. ECKOLS: No, Your Honor. We're agreeing with Mr.
24 Kuntz's request that it remain on the claims register at this
25 time.

1 THE COURT: Okay. Mr. Kuntz, is that acceptable to
2 you? Can you come forward so you can be heard?

3 MR. KUNTZ: Mr. Waisman indicated -- and maybe I
4 should offer this as a stipulation but claim 33550, 33551 and
5 33552 will be the remaining claims only subject to objections
6 on their merits, not in terms of like, duplication or whatever.
7 Now, I don't know how they came about missing all of these.
8 It's very simple. You go to Epiq, you type in somebody's name
9 and it gives you a grid of all the claims. So they how they
10 decided to only pick on two out of seven or nine --

11 THE COURT: Mr. Kuntz, I'm just asking whether or not
12 what was just represented is acceptable to you. That's all.

13 MR. KUNTZ: Well, I think it's disingenuous. They're
14 saying they're not going to object to it but they might file it
15 later. I'm just saying in terms of surviving claims, those are
16 the three claims that I wish to have survive, two of which are
17 in the omnibus objection. I don't want to get blindsided, as I
18 have in the past by Weil Gotshal, where I sent them a notice
19 saying I was going to be out of the country and poof, I'm out
20 of court.

21 THE COURT: I don't think that's a fair comment and
22 I'm --

23 MR. KUNTZ: I think it's a quite fair comment and --

24 THE COURT: Well --

25 MR. KUNTZ: -- it's what happened.

1 THE COURT: Whether you think it's a fair comment or
2 not, it's out of order. It's not consistent with a very
3 directed question to you which is whether you accept or don't
4 accept the representations that have been made.

5 MR. KUNTZ: I --

6 THE COURT: This case is about more than just you.

7 MR. KUNTZ: I accept Mr. Waisman's representation to
8 the Court. Thank you.

9 THE COURT: Thank you. Mr. Waisman, you've sort of
10 been made the source of the representations that have been
11 accepted. Is it clear what those representations are?

12 MR. WAISMAN: For clarity's sake, the three claims
13 that Ms. Eckols referenced will remain on the claims register,
14 will not be expunged, pursuant to the first, second, third or
15 fourth omnibus objection and will be -- and the debtors' right
16 to object to those at a later date upon notice is preserved.

17 THE COURT: Okay. Thank you.

18 MS. ECKOLS: Thank you. Your Honor, if I may be
19 excused?

20 THE COURT: You may be excused.

21 MS. ECKOLS: Thank you.

22 THE COURT: Good afternoon.

23 MR. MILLER: Good afternoon, Your Honor. Ralph
24 Miller here on behalf of Lehman Brothers Special Financing
25 Inc., notice LBSF, a debtor from Weil, Gotshal & Manges. And I